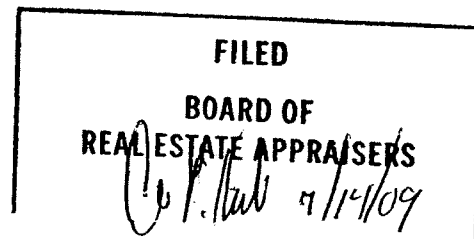


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Charles F. Kirk
For the Board

STATE OF NEW JERSEY
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

CERTIFIED TRUE COPY

COPY

IN THE MATTER OF THE
SUSPENSION OR REVOCATION OF
LICENSE OF

ROBERT J. SEUFERT
RC1111

TO ENGAGE IN REAL ESTATE
APPRAISING IN THE STATE
OF NEW JERSEY

CONSENT ORDER

This matter was opened to the New Jersey State Board of Real Estate Appraisers ("the Board") upon receipt of a complaint concerning the appraisal of 23 Penn Place, Lacey, New Jersey, with a date of valuation of January 4, 2004, and a value

conclusion of \$572,000. Upon investigation, the Board has ascertained that respondent's appraisal report is in violation of the Uniform Standards of Professional Appraisal Practice (the USPAP) in the following respects:

a) there was a prior sale of the subject property on March 25, 2002, and respondent has provided documentation indicating that the sale was for \$328,953. Standards Rule 1-5 of the USPAP requires appraisers to analyze all prior sales of the subject within three years. Moreover, respondent's appraisal report affirmatively states that there was no prior sale of the subject within three years, which is misleading within the intendment of the Conduct Section of the Ethics Rule of the USPAP.

b) Comparable sales #2 and #3 were waterfront properties, and the subject was not. Respondent failed to make any adjustment for the waterfront location and views, which constitutes a violation of Standards Rules 1-1(a) and (b) of the USPAP. Standards Rule 1-1(b) requires that an appraiser not commit a substantial error of omission or commission that significantly affects an appraisal.

Pursuant to N.J.A.C. 13:40A-6.1, the above findings subject respondent to sanctions pursuant to N.J.S.A. 45:1-21(e).

Inasmuch as the parties desire to resolve this matter

without further proceedings and without admissions, and respondent having waived any right to a hearing in this matter, and the Board finding this Order sufficiently protective of the public, and for other good cause shown,

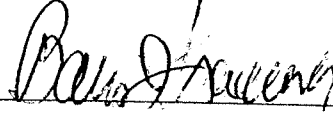
IT IS on this 14th day of ~~March~~ July, 2009
ORDERED and AGREED that:

1. A one year suspension of license is hereby imposed upon respondent for his violation of N.J.S.A. 45:1-21(e), which suspension is to commence on September 1, 2009. One month of this suspension is to be actively served, with the remainder to be stayed and served as a period of probation. The active period of suspension is to commence on September 1, 2009. On October 1, 2009, respondent may resume practice, although his stayed suspension will continue for eleven months. Should it be brought to the Board's attention and proven that respondent has committed any further USPAP violations in connection with subsequent reports during this probationary period, this may result in activation of the stayed suspension.

2. Respondent shall pay a civil penalty in the amount of \$2,500. Payment shall be in the form of a certified check, money

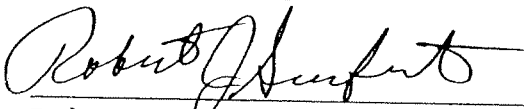
order or attorney trust account check made payable to the State of New Jersey, and shall be forwarded along with this signed Order.

NEW JERSEY STATE
REAL ESTATE APPRAISER BOARD



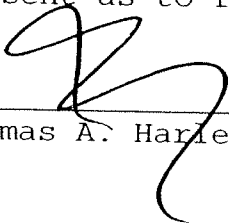
Barry J. Krauser
Board President

I have read and understood
the above Order and agree
to be bound by its terms.



Robert J. Seufert

Consent as to form and entry:



Thomas A. Harley, Esq.